



CONSUMER FINANCIAL PROTECTION BUREAU

[Docket No. CFPB-2023-0031]

Agency Information Collection Activities: Comment Request

AGENCY: Consumer Financial Protection Bureau.

ACTION: Notice and request for comment.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (PRA), the Consumer Financial Protection Bureau (Bureau or CFPB) is requesting the Office of Management and Budget's (OMB's) approval for a new information collection titled "Student Loan Survey."

DATES: Written comments are encouraged and must be received on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]** to be assured of consideration.

ADDRESSES: You may submit comments, identified by the title of the information collection, OMB Control Number (see below), and docket number (see above), by any of the following methods:

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments.
- *Email:* PRA_Comments@cfpb.gov. Include Docket No. CFPB-2023-0031 in the subject line of the email.
- *Mail/Hand Delivery/Courier:* Comment Intake, Consumer Financial Protection Bureau (Attention: PRA Office), 1700 G Street, NW, Washington, DC 20552. Because paper mail in the Washington, DC area and at the Bureau is subject to delay, commenters are encouraged to submit comments electronically.

Please note that comments submitted after the comment period will not be accepted. In general, all comments received will become public records, including any personal information provided. Sensitive personal information, such as account numbers or Social Security numbers,

should not be included.

FOR FURTHER INFORMATION CONTACT: Requests for additional information should be directed to Anthony May, PRA Officer, at (202) 435-7278, or email: CFPB_PRA@cfpb.gov.

If you require this document in an alternative electronic format, please contact

CFPB_Accessibility@cfpb.gov. Please do not submit comments to these email boxes.

SUPPLEMENTARY INFORMATION:

Title of Collection: Student Loan Survey.

OMB Control Number: 3170-00XX.

Type of Review: New information collection.

Affected Public: Individuals or households.

Estimated Number of Respondents: 3,750.

Estimated Total Annual Burden Hours: 1,238.

Abstract: Under the Dodd-Frank Wall Street Reform and Consumer Protection Act, the Bureau is charged with researching, analyzing, and reporting on topics including consumer behavior, consumer awareness, and developments in markets for consumer financial products and services. To improve its understanding of how consumers engage with financial markets, the Bureau has successfully used credit record data as a sampling frame to survey people about their experiences in consumer credit markets.

The Bureau now seeks to obtain approval for a new survey of student loan borrowers to understand their borrowing decisions, their experience managing their loans, and their expectations for the future. The survey will be sent to a random sample selected from individuals in the Bureau's new Consumer Credit Information Panel (CCIP) which is itself a sample of de-identified credit records from one of the nationwide consumer reporting agencies. The survey responses will be matched to the Bureau's CCIP data to provide a more complete picture of borrowers' financial standings. The survey will follow similar methods as in the Bureau's prior Making Ends Meet Survey (approved under OMB Control Number 3170-0066)

and Consumer Views on Debt Survey (approved under OMB Control Number 3170-0047) but sample a different population of borrowers and focus primarily on student loans. The Bureau expects to recruit about 15,000 participants to participate in the survey. The Bureau will collect demographics, measures of financial well-being, consumers' feelings about their financial well-being, experiences with the student loan system, and behavioral measures related to seeking out financial information or willingness to take financial-related actions.

REQUEST FOR COMMENTS: Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the Bureau, including whether the information will have practical utility; (b) The accuracy of the Bureau's estimate of the burden of the collection of information, including the validity of the methods and the assumptions used; (c) Ways to enhance the quality, utility, and clarity of the information to be collected; and (d) Ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Comments submitted in response to this notice will be summarized and/or included in the request for OMB's approval. All comments will become a matter of public record.

Anthony May,

Paperwork Reduction Act Officer,

Consumer Financial Protection Bureau.